

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

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In the Matter of:

NOTICE TO ADJUST RATES)	
BY ELAM UTILITY COMPANY)	CASE NO. 7601
INC., MORGAN COUNTY,)	
KENTUCKY)	

O R D E R

On August 11, 1980, this Commission issued its order allowing Elam Utility Company, Inc., ("Elam") to increase its rates and charges by \$74,835. Due to the deterioration of its financial position, Elam was also ordered to file with this Commission quarterly financial reports consisting of an income statement and balance sheet. Such reports were to be maintained in accordance with the Uniform System of Accounts prescribed for natural gas companies as adopted by this Commission.

On March 16, 1982, Elam filed with this Commission, through its counsel, a letter stating that its financial records are now in order and after pointing out the considerable expense incurred by complying with the Commission's order to file quarterly reports, requested that this stipulation in the Commission's order in Case No. 7601 be deleted.

After careful consideration of the record and being advised, the Commission is of the opinion that it is no longer necessary for Elam to file the quarterly reports as previously ordered.

However, the Commission is also of the opinion that Elam should continue to provide this Commission with annual reports audited by an independent certified public accounting firm.

IT IS THEREFORE ORDERED that the Commission's order dated August 11, 1980, be and it hereby is amended to delete the provision requiring Elam to file with this Commission the quarterly reports addressed therein.

IT IS FURTHER ORDERED that Elam shall file annual audited financial statements consisting of an income statement and balance sheet, prepared in accordance with the Uniform System of Accounts prescribed for natural gas companies as adopted by this Commission.

Done at Frankfort, Kentucky, this 25th day of March, 1982.

PUBLIC SERVICE COMMISSION

Marlin M. Vohs
Chairman

Katharine Randall
Vice Chairman

Levin Parviz
Commissioner

ATTEST:

Secretary